

East Coast North America to West Coast South America and Caribbean Cooperative Working Agreement

FMC AGREEMENT NO. 203-011463-012 (7th Edition)

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9.2 This Agreement shall continue in effect unless the Agreement is terminated pursuant to Article 9.3 or all parties but one withdraw in accordance with Article 9.3(c).

9.3 This Agreement may be terminated or suspended in accordance with the following provisions:

(a) Upon the mutual agreement of the Parties.

(b) Any Party may suspend its participation in this Agreement with immediate effect if war, whether declared or not, or hostilities or the imminence thereof, renders the performance of this Agreement wholly or substantially impractical for the foreseeable future or if any Party is by Government action precluded from operating in the Trade or a substantial or material part thereof, for such period that such condition exists.

(c) Any party may withdraw from this Agreement at any time with ~~ninety (90) days~~ six (6) months written notice to the other Parties. Any withdrawal shall be without prejudice to the Parties' respective accrued obligations to one another as of the date of withdrawal. In no event shall any party be liable to another for consequential damages arising from withdrawal from this Agreement.

9.4 If at any time any Party is dissolved or becomes insolvent, or fails to pay its debts as they may become due or makes a general assignment, arrangement or composition with or for the benefit of its creditors or has a winding-up order made against it or enters into liquidation, whether voluntarily or compulsorily, or seeks or becomes subject to the appointment of an administrator, receiver, trustee, custodian or other similar official for it or for all or substantially all of its assets, or is affected by any event or similar act or which under the applicable law of the jurisdiction where it is constituted has an analogous effect or takes any action in furtherance of any of the foregoing acts (other than for the purpose of a consolidation, reconstruction or amalgamation previously approved in writing by the other Parties), and another Party is of the opinion that such event or occurrence is or may be materially detrimental to this Agreement, or sums that may be owed other than those that would be disputed in good faith may not be paid in full or that their payment may be delayed, then such other Party may give notice in writing of its immediate withdrawal from this Agreement.

9.5 In the event of a termination pursuant to Article 9.3 or 9.4, the Parties shall give prompt written notice to the Federal Maritime Commission.

9.6 The termination of this Agreement pursuant to Article 9.3 or 9.4 shall not terminate or otherwise affect any accrued obligations of each Party to the other Parties under this Agreement which have arisen prior to such termination.